

A Letter to a Gentleman in the Country concerning the Project of Altering or Raising the COIN.

SIR,

I Find by yours, you have seen several Pamphlets relating to the alteration of the Coin and desire my Opinion, which in short is in the following Lines, and if you will take my Sense, I think the Subject requires not the pains of writing a Volume; for it is plain that five are not six: I am sure we agree so far, and what follows is submitted to your Judgment, by

Sir, Your humble Servant.

THE Ounce of Silver is the Measure of all Foreign and Domestick Commerce. Denomination adds no Intrinsic value to it, only tells the World what fineness it consists of, and what weight the Stamp Piece ought to be; and so it passes Current in the several Nations of the World, as Warranted by the Publick Faith of that Nation to be of such a Weight and Alloy.

For Example, Our Crown Piece is warranted to be Standard according to our Mint, and we will suppose for Argument sake an Ounce of such Silver to be the Weight, and we call it Five Shillings.

By this Piece of Silver, called Five Shillings, all Commerce is measured, and all the Rents of *England*; also all Foreign Commerce is measured by this Coin as above.

If you alter this Crown Piece, called Five Shillings, and denominate it Six Shilling, continuing it of the same Weight and Alloy; then it must follow, that if I am possessed of One Hundred Pounds *per ann.* Rent, and am paid, and have made my Contract for Four Hundred Crowns as above, or to explain it, Four Hundred Ounces of Silver: if my Tenant comes to pay me these Four Hundred Crowns, and tells me they are Six Shillings, he will pay me but Three Hundred Thirty Three Ounces one third of Silver; so I lose Sixty Six Ounces and two thirds of Silver *per annum* of my Rent.

Now, Since the Ounce of Silver is the Measure of all Commerce: and ever has been, from the most antient times to the present, I cannot imagin that Denomination can make any addition to that Weight or Value, unless we could possess Mankind to be such stupified Creatures as to believe Five in Number is as much as Six.

Our Bushel of *Winchester* we take to be the Standard Measure for Corn, and it contains Four Pecks. Now, Suppose it be Cut down to contain but Three Pecks, and a Publick Act Denominates those Three Pecks a Bushel *Winchester* Measure.

In my Family, for their Subsistence, I spend yearly One Hundred Bushels of Wheat: if the Measure be Denominated still the Bushel, and contains but Three Pecks, I Conclude my Family will be convinc'd before the Year is out, that Denomination cannot add to Quantity of Measure.

Neither is it possible that Denomination of Silver can add to its Intrinsic Value, any more than your calling an Ounce an Ounce and one quarter, adds to the Weight of an Ounce: and Foreigners will never believe it is an Ounce and one quarter, any more than we in *England*.

Such an alteration in our Coin defrauds the Nobility, Gentry, and all Landlords whatsoever.

All the Revenues of the Crown.

All the Revenues of the Church.

All the Lenders to the Crown upon Funds.

All Annuities and Pensions.

All Publick Settlements of Charity.

All Servants, Labourers, and Workmen in their Wages.

All Lenders upon Mortgages, and all Creditors.

All Offices, Officers, Soldiers and Mariners.

Will neither bring in more Money, nor hinder any from going out; but will destroy the Publick Faith of the Nation, to its Disgrace and Contempt. Ruin all Foreigners who have Estates here in Traffick, and will be a publick Bankrupt of the Kingdom.